

PLEASURE IS ALL MINE

Fatal attraction and press ethics



SHAH HUSAIN IMAM

DRUNK in the heady wine of success, blindfolded to absolute power corrupting absolutely, Rupert Murdoch's media empire is at last getting its comeuppance. Not that its methods passed off as white lilies in the past, but the present avalanche of revelations is sending shock waves down the media landscape.

All stick-bands around the self-inflicted wound are falling off exposing the deeper layers of a festering ethical crisis in the British media and politics, to begin with.

As the British media got obsessed with power and money and the editors revelled in the growing, somewhat, captive circulation figures and an increasing clout over politicians, it was halcyon days for both British media and politics.

Politicians, with skeletons in the closet -- and there are many as the salary and perks scandals concerning British MPs had once underlined -- felt beholden to the press. Murdoch and his CEOs and editors knew too much about the politicians to expect to be ruffled by the latter. The media simply cashed in on this fault-line, as it were. The government regulator and the self-regulation the media were left with could work no more. That is why, a review has been ordered into the ethical side of media including the relations among politicians, media and the police in addition to an

inquest into the criminal offence.

Certain inside stories are revealing: Former British PM Gordon Brown saying that he had no knowledge of 'criminal' inclination in the News Corp has earned him some scathing epithets. The critics reminded him of the Sunday Times' disclosing medical reports of Brown couple's child, an invasion of privacy which sent Mrs Brown into tears and caused huge embarrassment to David himself. Even so, the then British Prime Minister would invite News Corp. CEO Rebekah Brooks to a sumptuous dinner party with uncorked champagne cascading as they treated their tormentor.

Tony Blair's super spin doctor A. Campbell cooing up to the press to sell the unsaleable for all one knew.

In passing, admittedly though, the beauty of the British press is its absolute candour, even when operating in the reverse gear.

Personally, British Prime Minister Cameron's embarrassment is huge. He had hired Andrew Coulson as his media consultant on his resignation as editor of the News of the World in 2007, perhaps with certain dark forebodings at the back of his mind. At any rate, when Cameron sensed that a spilling of the beans was imminent he eased off Andrew who resigned from government. Arrested, interrogated and set on bail, he remains on the radar.

Rupert Murdoch, his son James Murdoch and Rebekah Brooks, the News Corp's CEO, have been called to face questioning by a House of Commons committee. The first two

have refused to respond to the summons while the CEO is going to appear before the Committee. Meanwhile,

British prime minister sees: 'we are all in it -- the media, police and politicians including me' -- may go down

by successive elected governments in varying degrees.

The media was obsessed with their methods and procedures of news gathering thinking perhaps that the readers have got used to a diet of sensational scoops and exclusives. Partly it may have been addictive on the part of readers but to a large part it was due to apathy.

In a democracy with affluence,

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people could care less; as long as it didn't affect their lifestyle, it wouldn't perhaps sink in their minds. One wonders, however, if the British economy were not in the doldrums such a hue and cry would have been raised.

But it is perhaps safe to infer that when British people thought that the victim could be anybody among them that they felt outraged and exploited.

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Bangladesh's democracy. Of course, we have many and we are aware and conscious of them. But the longstanding Western democracies have their own kind.

Without feigning any holier than thou image, can we draw parallels between Bangladesh media scene and the current phase of the British media. Not quite, yet like the British or any democratic media, the press in Bangladesh is politically divided. While British media and politics are well-coordinated, to put it politely, in our case, they are not so. In fact, there is a hiatus between the politicians and the media in Bangladesh.

There is, however, a common threat perception in democracies: Either democracy is being compromised by commercialisation of the media or by money and muscle power as in Bangladesh.

The question is whether the robust review of the media-politician role in Britain would prove to be curative, only time will tell.

Telephone hacking is a babe in front of the many-fangled technology shift the media world is going through. This in time has the potential to send tectonic shock waves to people who would like to keep faith with the media as their sacred trust. With the financial, media and political domains taking on complex and sophisticated ramifications, there is little knowing how vulnerable the media might become to the wily side of power brokers given to abusive use of all tools of power.

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Murdoch has withdrawn his bid to take full control of satellite broadcaster BskyB. Again, it's a sand pack against an engulfing storm.

In the process, however, what the

as a correct diagnosis of the ailment. But the other way of putting it would be that the media was indulged in undermining the moral power of truth and the ideal of public service

A Greek tragedy

DR. ABDULLAH SHIBLI

THE Greek parliament had passed two austerity measures to clear the way for its saviors -- the European Commission, the European Central Bank, and the IMF -- to roll out a bailout package that will prevent a default, at least for now.

Unfortunately, this is the second time in less than a year that the European Community and the IMF had to come to the rescue of Greece since it became clear last year that the latter was drowning in foreign debt and would be unable to act immediately on measures to cut down its deficit and refinance its 160 billion dollars debt.

The big question now is: Can Greece really get its house in order and manage to "muddle through," using a terminology popularised by Martin Feldstein, or would it, unable to implement the austerity measures or in spite of it, default on its loans and bring the rest of Europe down with it?

The vote in the Greek parliament was narrow and it does not bode well for the success of the economic measures that Greek citizens, particularly its strong unions, will have to live with for at least five years including cuts in services, tax increases, and reductions in public sector entitlements.

Nonetheless, the Greek government and its citizens have to deal with a well-established law we learned early in our Economics classes at Dhaka University, i.e., "there is no free lunch."

Many developing countries as well as UK, US, and Greece, have for many years been living beyond their means. As long as the budgetary and external deficits can be financed, countries can avoid the painful process of "tightening the belt." But loans have to be paid off, and sooner or later, the debt burden starts to have a deleterious effect on the economy, even for big powers such as US, not to speak of the smaller economies, like Greece, Ireland, and Portugal.

As we can see from the current turmoil in Greece and the uncertainty surrounding the negotiations to raise the "debt ceiling" in US, election politics and deficit financing often create a very toxic envi-

ronment, and result only in pain and suffering for the unemployed, the struggling homeowner, and the small business trying to stay out of the much dreaded Chapter 7 punishment, i.e., bankruptcy.

What can we learn from the Greek crisis that might be relevant for other countries? First, political leaders cannot bury their head in the sand and pray that the crises will just blow over. A few good harvests and lower oil prices will not pull the economies out of trouble, unless there is a political will to clean the house.

Simon Tilford, chief economist for Center for European Reform in London, characterised the Greek debt crisis as "largely political in origin and can only be solved by

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political agreement."

In a recent interview heard on National Public Radio, Nobel-prize winning economist Michael Spence called on US politicians to show the political will to solve the other looming crisis, the threat of US defaulting on its debt.

Second, living beyond one's means need not always end in disaster, as long as it is used as an option by rational households, corporations, and countries in a strategic fashion. The goal is always the same: to tide over some temporary cash-flow problem until the situation gets better.

Even though the age-old saw "neither a borrower nor a lender be" is still golden, over the ages this rule seems to have been broken more frequently than been followed. Unfortunately, the current

economic crisis both in Europe and in US point to the perils of nations living beyond their means.

Greece and to a certain degree Portugal and Ireland have not only borrowed and lived beyond their means in the past, they continue to do so in spite of the severe austerity measures necessary to get out of the hole they find themselves in. And, needless to say, Greece is not alone in this predicament. Many believe the US government and its people are living beyond their means too.

Third, while France, Germany, US, and the IMF have temporarily prevented a Greek default, soon the burden has to be shifted to the banks and financial institutions that lend to countries against their better judgment. In the parlance of international finance, the lenders need to "take a haircut."

A haircut, in the financial industry, is a percentage discount that's applied informally to the market value of a stock or the face value of a bond in an attempt to account for the risk of loss that the investment poses. So, for example, a stock with a market value of \$30 may get a haircut of 20%, to \$24, when an analyst or money manager tries to anticipate what is likely to happen to the price. It is not a question of whether Greek's creditors will take a haircut, but of when and by how much!

In conclusion, the Greek crisis reveals that while the going was good for the Greek economy, the European Community and the bankers turned a blind eye to its growing budget deficit, even stoking the fire if you will. But now that things have changed, all parties must share the cost of clean up, and that means not only the Greek government and its ordinary citizens, but also the European banks, French and Germans.

No matter what, it is going to be a long process as the recent events in Athens, particularly the resistance from the Greek public and opposition politicians, reveal. Only time will tell if Humpty Dumpty, after the fall, can be put together again. Or are we in a for a long-drawn out Greek Tragedy!

The writer lives and works in Boston, USA.

Dhaka's vulnerability to climate change

SADMAN K. MONSUR

TAKE one of the most unplanned urban centres in the world, wedge it between four flood-prone rivers in the most densely packed nation in Asia, then squeeze it between the Himalaya mountain range and a body of water that not only generates violent cyclones and the occasional tsunami, but also creeps further year in and year out, washing away farmland, tainting drinking water, submerging fertile deltas, and displacing villagers as it approaches -- and there you have it: Dhaka, the capital of Bangladesh and one of the world's largest mega cities.

Add the expected impact of climate change to this cauldron and it's a recipe for disaster. Experts believe that the melting of glaciers and snow in the Himalayas, along with increasing rainfall attributable to climate change, will lead to more flooding in Bangladesh in general, especially in cities located near the coast and in the delta region, including Dhaka.

The capital may also experience increased temperatures from rising levels of vehicle exhaust emissions, increased industrial activities and increased use of air conditioning. Researchers, studying the impact of climate change on Dhaka, predict that the city will be affected in two major ways: Floods and drainage congestion, and heat stress.

The elevation in Dhaka ranges between 2 and 13 metres above sea level, which means

that even a slight rise in the sea level is likely to engulf large parts of the city.

Moreover, high urban growth rates and high urban densities have already made Dhaka more susceptible to human-induced environmental disasters. With an urban growth rate of more than 4% annually, Dhaka, which already hosts more than 13 million people, is one of the fastest growing cities in Southern Asia, and is projected to accommodate more than 20 million by 2025.



PHOTO: COURTESY

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The sheer number of people living in the city means that the negative consequences of climate change are likely to be felt by a large number of people, especially the urban poor who live in flood-prone and water-logged areas.

A recent mapping and census of slums conducted by the Centre for Urban Studies in Dhaka shows that nearly 60% of the slums in the city have poor or no drainage and are prone to frequent flooding. The problems associated with flooding are compounded by poor quality housing and overcrowding.

The survey found that more than one-third of Dhaka's population lived in housing where almost all the structures were too weak to withstand

large-scale environmental disasters.

Although Bangladesh has among the highest population densities in the world (at 2,600 persons per square mile), the population density in slums is roughly 200 times greater an astounding figure, considering that nearly all slums are dominated by single-storey structures.

Approximately 80% of the slum population in Dhaka live in dense slum clusters of between 500 and 1,500 persons per acre. Overcrowding

is extremely prevalent; more than 90% of slum dwellers share a single room with three or more people.

Floods in dense, poorly serviced settlements can lead to other hazards, which have a significant impact on the health of urban poor residents. Floodwaters in slums can mix with raw sewage and breed water-borne diseases, such as diarrhoea, typhoid and scabies. Water supply too gets contaminated during floods, as pipes in slum areas are likely to be damaged or to leak.

Climate experts generally agree that apart from taking active steps to reduce the possibility of global climate change itself, cities can take steps to prevent the harmful aspects of natural disasters by improving planning, putting in effective infrastructure and establishing disaster preparedness.

Plans for flood protection are already underway in greater Dhaka; the government, as result of frequent flooding in the 1980s, has already completed construction of embankments, concrete reinforced walls and pumping stations in the densest part of the city.

Technical solutions are possible, but these solutions must also take into consideration unresolved development problems, such as the city's growing slum population, which has doubled in the last decade, and which shows no signs of abating.

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